



State of Indiana
DEPARTMENT OF FINANCIAL INSTITUTIONS
402 West Washington Street, Rm W066
Indianapolis, Indiana 46204
State Form 18542(R/7-01) Approved State Board of Accounts 2001

DATE REC. _____
Lic ID # _____ DFI ID # _____
INVOICE # _____ CHECK # _____
AMT. PD. _____ BAL. DUE _____

APPLICATION FOR LOAN LICENSE

ATTACH LICENSE APPLICATION FEE CHECK HERE

TO BE COMPLETED BY ALL APPLICANTS

The undersigned makes application for a loan license as provided in the Indiana Uniform Consumer Credit Code, IC 24-4.5.

Name of Applicant (Sole Proprietorship, Partnership, Corporation, LLC)

PRINCIPAL BUSINESS ADDRESS:

Address (Number and Street)

City, State, Zip Code

Telephone Number

Fax Number

HOME OFFICE NAME AND ADDRESS: (If Different from Principal Business Name and/or Address)

Home Office Name

Address (Number and Street)

City, State, Zip Code

Telephone Number

Fax Number

ADDRESS WHERE LICENSE IS TO BE SENT:

Address (Number and Street)

City, State, Zip Code

Contact Person

ASSUMED NAME

If applicant is a sole proprietorship or operates under an assumed name, a certificate from the County Recorder and Corporate Division of the Indiana Secretary of State if a Corporation, showing compliance with the provisions of the laws of the State of Indiana pertaining to conducting business under an assumed name is to be included with the application.

INDIVIDUALS (To be completed by those operating as a Sole Preoprietorship)

Name

Address (Number and Street)

City, State, Zip Code

Telephone Number

PARTNERSHIPS (To be completed by those operating as Partnerships)	
NAME AND RESIDENCE ADDRESS OF EACH PARTNER:	
Name	
Address (Number and Street)	
City, State, Zip Code	Telephone Number
Name	
Address (Number and Street)	
City, State, Zip Code	Telephone Number
ATTACH AN ADDITIONAL SHEET IF NECESSARY	
CORPORATIONS / LIMITED LIABILITY COMPANIES (To be completed by those operating as a Corporation or LLC)	
Name of Corporation	
Address (Number and Street)	
City, State, Zip Code	Telephone Number
Corporation Organized Under the Laws of What State?	Date of Incorporation
ATTACH A COPY OF YOUR CERTIFICATE OF AUTHORITY FROM THE INDIANA SECRETARY OF STATE.	
LIST OFFICERS, DIRECTORS, OR MEMBERS OF LLC WITH TITLE AND RESIDENCE ADDRESS:	
Name of Officer/Director	Title
Address (Number and Street)	
City, State, Zip Code	Telephone Number
Name of Officer/Director	Title
Address (Number and Street)	
City, State, Zip Code	Telephone Number
Name of Officer/Director	Title
Address (Number and Street)	
City, State, Zip Code	Telephone Number
ATTACH AN ADDITIONAL SHEET IF NECESSARY	

REFERENCES

Give three (3) names and addresses of references as to your "financial responsibility, character, and fitness." One shall be a representative of a financial /depository institution. **Reference letters on the reference's business stationery is to be submitted with your license application.**

Individual's Name

Title

Address

Telephone

Individual's Name

Title

Address

Telephone

Individual's Name

Title

Address

Telephone

INDIANA BRANCH INFORMATION

ADDRESS OF EACH INDIANA BRANCH LOCATION

Number of Branches _____

Address (Number and Street)

City, State, Zip Code

Telephone

Address (Number and Street)

City State, Zip Code

Telephone

Address (Number and Street)

City, State, Zip Code

Telephone

Address (Number and Street)

City, State, Zip Code

Telephone

Address (Number and Street)

City, State, Zip Code

Telephone

Address (Number and Street)

City, State, Zip Code

Telephone

Address (Number and Street)

City, State, Zip Code

Telephone

ATTACH AN ADDITIONAL SHEET IF NECESSARY

GENERAL INFORMATION

1. **If a corporation**, attach a copy of your certificate of authority from the Indiana Secretary of State. **If a d/b/a**, attach a copy of assumed name certificate.
2. Will you be operating as a loan or mortgage third party broker? Yes ☐ No ☐ If Yes, attach a copy of your Indiana Loan Broker Registration.
3. Attach a copy of your business plan including information on any other types of activities you will be engaged in.
4. (a) List other states where you are operating as a loan broker and/or lender, giving State Regulatory Agency, contact person, and telephone number.

(b) Applicant should obtain a letter of good standing from home state regulator where they are currently making loans.
5. Have you had a license or registration canceled, suspended, or revoked in any other state or ☐ Yes ☐ No ☐ been a subject to a state or federal enforcement order? If Yes, give full details.
6. Do you agree to keep a separate set of books and records to be used only for the lending business? Yes ☐ No ☐
7. Do you plan to sell insurance to borrowers? Yes ☐ No ☐ If Yes, describe type/s of insurance.
8. Do you plan to purchase retail installment sales contracts? Yes ☐ No ☐
9. Attach a detailed explanation of the following:
 - a. How loans will be made.
 - b. Written description of the funding of the loan to the consumer.
 - c. Security
 - d. Estimated Average Loan.
 - e. Are you going to make only first lien mortgage loans? Yes ☐ No ☐ **If Yes, you do not need an Indiana loan license.**
 - f. Will you have a location in Indiana or will you use Indiana title companies or attorneys to close the loans?
 - g. Will you retain servicing on the loans? Yes ☐ No ☐ If No, who will be servicing?
 - h. Software the applicant proposes to use for disclosure and/or record keeping.
10. Who will be managing the business? _____
Applicant must show minimum two (2) years finance related experience for anyone who will be managing an Indiana location.
11. Do you plan to make small loans under IC 24-4.5-7? Yes ☐ No ☐

ATTACH A BUSINESS RESUME FOR THE MANAGER, OWNER, PARTNERS, AND ALL OFFICERS, AS APPLICABLE

A PERSON ENGAGED IN MAKING SMALL LOANS UNDER IC 24-4.5-7 SHALL POST A SURETY BOND TO THE DEPARTMENT IN THE AMOUNT OF FIFTY THOUSAND DOLLARS (\$50,000) FOR EACH LOCATION WHERE SMALL LOANS WILL BE MADE UP TO A MAXIMUM BOND AMOUNT OF FIVE HUNDRED THOUSAND DOLLARS (\$500,000). BOND MUST ACCOMPANY APPLICATION.

ATTACH CPA PREPARED REVIEWED OR AUDITED FINANCIAL STATEMENTS or most recent 10K filing with the Securities Exchange Commission (SEC) having a minimum net worth of at least \$100,000 and liquid assets of \$50,000.

ACKNOWLEDGMENT

The applicant executed this application on _____ and acknowledges that all statements made herein and supporting schedules, to the best of my/our knowledge and belief, are true and is a true and complete statement in accordance with the law.

IF A CORPORATION, PRESIDENT AND ONE OFFICER MUST SIGN; IF A PARTNERSHIP, ALL PARTNERS MUST SIGN; IF SOLE PROPRIETORSHIP, OWNER MUST SIGN.
ATTACH AN ADDITIONAL SHEET IF NECESSARY.

By:

Title

By:

Title

420 West Washington Street, Room W-066
Indianapolis, Indiana 46204-2759
Telephone: (317) 232-3955 Fax: (317) 232-7655

TO APPLICANTS FOR A LOAN LICENSE:

The Indiana Uniform Consumer Credit Code provides that, unless a person is a supervised financial organization or has first obtained a license from the Department of Financial Institutions authorizing them to make consumer loans, they shall not engage in the business of making such loans. If taking assignment and undertaking direct collection of payments in Indiana, a loan license is also required.

APPLICATION FOR LOAN LICENSE: The original application form is to be filed with the Department and a copy of the form should be retained by the applicant. Only one license is needed to operate in one or more locations.

LICENSE FEE: The application must be accompanied by an initial loan license fee of six hundred dollars (\$600). The check or money order is to be made payable to the Department of Financial Institutions. Licenses are renewed annually with the IUCCC Creditor's Notification Return by January 31. The applicant may deduct the required license renewal fee from the annual volume fees paid under IC 24-4.5-6-203.

FINANCIAL RESPONSIBILITY: The applicant must have a minimum net worth of at least \$100,000 and liquid assets of at least \$50,000. Liquid assets include cash or its equivalent (any assets that are readily convertible to cash without significant loss such as treasury bills, short term marketable securities, demand deposits, and time deposits nearing maturity. It does not include accounts receivables.) CPA prepared reviewed or audited financial statements or most recent 10K filing with the Securities Exchange Commission (SEC) verifying the above requirements must accompany the application.

BOND: A person engaged in making small loans under IC 24-4.5-7 shall post a surety bond to the department in the amount of fifty thousand dollars (\$50,000) for each location where small loans will be made up to a maximum bond amount of five hundred thousand dollars (\$500,000). Bond must accompany application. Such bonds must continue in effect for five (5) years after the lender ceases operation in Indiana. The bond must be available to pay damages and penalties to a consumer harmed by a violation of IC 24-4.5-7.

EXPERIENCE: Applicant must show minimum two (2) years finance related experience for anyone who will be managing an Indiana location.

STATE POLICE REPORT: A criminal record report from the State Police of the State of residence for each owner (sole proprietorship), partner (partnership), or officers (corporation) as well as the manager for an Indiana location must accompany the application. For Indiana residents, the report from the Indiana State Police may be secured by sending a money order (amount determined by State Police) to the ISP Central Records Division, IGCN 100 North Senate, Room 302, Indianapolis, IN 46204, 317-232-8262. Include your name, address, date of birth, and your finger prints and request a review of records for the Department of Financial Institutions for the issuance of a loan license.

CREDIT REPORT: A credit report of the business and/or principals is to be attached to the Application.

REFERENCES: Give three names and addresses of references willing to acknowledge the financial responsibility, character, and fitness of the applicant. One reference shall be a representative of a financial institution. Reference letters on business stationary should be submitted with your license application.

FORMS TO BE SUBMITTED: When returning the application, you are to enclose copies of the forms listed below which will be used in conjunction with your lending transactions.

1. Loan Application
2. Note and Security Agreement
3. Disclosure Form (If not a part of Item 2 or 3.)
4. RESPA Statement (Complete mortgage package for second mortgage loans)
5. Retail Installment Sales Contract (If applicable.)
6. Pay-day loan agreement (3 completed examples) (If applicable.)

Intentionally providing false information will terminate the application process and will subject the license to revocation if false information is substantiated after issuance, IC 24-4.5-3-504(1)(b).

PLEASE NOTE:

The application and financial statement must be fully completed and filed with the Department along with the required initial license fee. Upon the Department's receipt of the application, an investigation may be made into the financial responsibility, character, and general fitness of the applicant.

Upon granting the license, a duly authenticated and numbered license will be forwarded to the address designated in the application. The licensee should show the assigned license number in all correspondence or communications with the Department subsequent to licensing.

Licenses under the Indiana Uniform Consumer Credit Code are issued on the basis of representations made in the application. Any substantial change in the information included in the application shall be reported to the Department within ten days after such change. See IC 24-4.5-3-505(3) & 6-202(3). Changes in the name requires the submission of the license to the Department for reissue. Changes in ownership of the holder of the license terminates the license. Indiana loan licenses are not assignable or transferable, 3-503(6)

LOAN LICENSE APPLICATION CHECK LIST
ATTACH TO APPLICATION

CHECK HERE	THE FOLLOWING MUST BE ATTACHED TO THE APPLICATION
	\$600 Loan License Application Fee
	CPA prepared Reviewed or Audited Financial Statements or most recent 10K filing with the Securities Exchange Commission (SEC) with \$100,000 net worth and \$50,000 in liquid assets
	State Police Report of State of residence for each principal (owner -sple proprietorship, partners -partnership, officers-corp., members - LLC)
	Credit Report for business and/or principals
	Three reference letters, one must be a financial institution
	Example of loan application
	Sample of a completed Note and Disclosures applicable to type of loans to be made
	Security agreement (if applicable)
	RESPA Statement (Complete mortgage package if making second mortgages
	Retail Installment Contract (if purchasing contracts from Indiana dealers)
	If a corporation, a copy of Certificate of Authority to do business in Indiana from the Secretary of State
	If D/B/A, copy of assumed name certificate from County Recorder and if Corporation / LLC, from the Indiana Secretary of State
	Copy of Indiana business plan
	List of other states where operating as a lender and/or broker
	Copy of your Indiana Loan Broker License if operating as a loan or mortgage third party broker in Indiana
	Business resume for the manager, owner, partners, and all officers, as applicable
	Detailed information requested in Item 9 on Page 4 of the application

Check each item required to accompany the application to make sure your application is complete and send this check list with application.